

World Regional Board (WRB)- Terms of Reference

WRBs are advisory bodies composed of volunteers, not statutory boards of directors. Their role is to provide market intelligence, member perspectives, and constructive oversight of staff-led plans, helping to enhance the quality, transparency, and legitimacy of RICS decision-making

Non-Executive Member: A Non-Executive Member provides independent oversight and strategic guidance without managing day-to-day operations.

Oversight of Staff Involved in WRBs: Staff engaged in World Regional Boards shall be managed by the Director of Markets and the relevant Regional Market Director(s). Where applicable, regions may have more than one Regional Market Director. Ultimate oversight and accountability rests with the Chief Markets Delivery Officer.

Note: The composition and structure of WRBs are subject to change following the constitutional review.

	Approved by RICS Board 19/11/2025, following consultation with the Global Members Committee
1	<p>Purpose of the World Regional Board</p> <ul style="list-style-type: none"> • Provide regional market intelligence and strategic input to the Global Members Committee (GMC). • Champion the delivery of high-quality, consistent member services, experiences, engagement, and value. • Strengthen stakeholder relationships and support active member engagement within regions. • Share regional insights to inform global strategic discussions through the GMC. • Act as a conduit between RICS members, Regional Advisory Boards, and the Global Members Committee (GMC), ensuring member and staff insights are effectively communicated to support informed decision-making
2	<p>Core Members</p> <ul style="list-style-type: none"> • Chair: One (1) Non-Executive Chair (must be a RICS member). • Non-Executive Members: <ul style="list-style-type: none"> – Up to eleven (11) non-executives, including RICS members and independent non-executives. • Deputy Chair: <ul style="list-style-type: none"> – A Deputy Chair may be appointed to support the Chair. • Membership Requirements <ul style="list-style-type: none"> • A majority of WRB non-executive members must be RICS members. • The Board should reflect a diverse mix of expertise, including: <ul style="list-style-type: none"> - Industry knowledge - Advisory/strategic guidance experience - Financial and risk management expertise - Stakeholder engagement skills -

	<ul style="list-style-type: none"> • Attendees (Non-Members) <ul style="list-style-type: none"> • RICS staff, typically including the Regional Market Director(s), will attend all meetings in an advisory (non-voting) capacity. • Members of the RICS Executive Team may attend as required. • Co-Opted Members <ul style="list-style-type: none"> • Up to two (2) additional members may be co-opted for up to one year to provide specialist expertise in line with the Global Appointments Model.
3	<p>Attendees</p> <p>The Chair may invite additional attendees as appropriate, including but not limited to:</p> <ul style="list-style-type: none"> • Regional Advisory Board Chairs (on a rotational basis, if not already serving dual roles on the WRB). • GC members representing each region's geographical seat may attend. For regions with multiple seats (e.g., UK&I), a rotational attendance approach may be used • RICS Matrics: The RICS Matrics Board Chair, or a designated Matrics Board member. Where no Matrics Board exists, a representative from the regional next generation Matrics group may attend.
4	<p>The Chair</p> <ul style="list-style-type: none"> • Appointed per the RICS Global Appointments Model • Reports directly to the GMC Chair and sits as a GMC member • Holds responsibility for chairing WRB meetings and ensuring effective governance • Can be removed per the RICS Charter, Bye-Laws, Regulations, and the Global Appointments Model. • In the Chair's or Deputy Chair's absence, an interim Chair will be elected by Board members for that meeting.
5	<p>The Members</p> <ul style="list-style-type: none"> • Appointed per the RICS Global Appointments Model • Reports directly to the WRB Chair • May also hold a dual role as a member of the WRB and Chair of a regional advisory board. • Expected to actively contribute to WRB's strategic initiatives. • Can be removed per the RICS Charter, Bye-Laws, Regulations, and the Global Appointments Model.
6	<p>Term period</p> <ul style="list-style-type: none"> • An individual may hold a non-executive appointment for a maximum cumulative period of six years, whether on a single governance or engagement body or across multiple such bodies, subject to performance evaluations. • Typically, a non-executive appointment consists of an initial three-year term, with the possibility of a second three-year term upon reappointment. • In some cases, shorter appointment terms may be considered, particularly to stagger the terms of service within a governance or engagement body. However, no single term shall exceed three years.
7	<p>Secretary</p> <ul style="list-style-type: none"> • The Regional Market Director(s) or a designated nominee will act as WRB Secretary.

8	<p>Quorum</p> <p>A meeting of the WRB shall be:</p> <ul style="list-style-type: none"> • A minimum of three (3) WRB members are present, including: <ul style="list-style-type: none"> ○ The Chair or Deputy Chair ○ At least two (2) RICS members <p>The meeting must also be supported by the Regional Market Director(s) or a designated RICS staff lead in attendance.</p>
9	<p>Frequency of meetings</p> <ul style="list-style-type: none"> • The WRB will meet quarterly, with additional meetings as required.
10	<p>Notice of meetings</p> <ul style="list-style-type: none"> • Meetings will be scheduled by the Secretary or at the request of the Chair or a majority of members. • Notice of meetings, including agendas and supporting papers, will be sent to all WRB members and any additional representatives invited to the meeting, at least five working days in advance, unless otherwise agreed.
11	<p>Conduct of meetings</p> <ul style="list-style-type: none"> • Meetings will be conducted per the RICS Charter, Bye-Laws, and governance policies. • Decisions require a simple majority vote. • The WRB may make decisions between meetings via written or electronic communication. • Conflicts of interest must be declared before discussions • The Board may request executive members or external advisors to leave discussions to enable open and frank debate.
12	<p>Declarations and conflicts of interest for World Regional Board Members</p> <ul style="list-style-type: none"> • Members must declare any standing conflicts of interest upon appointment and update them as necessary. A report will be presented to the WRB annually. • Any potential or actual conflicts must be disclosed to the Chair before relevant discussions. The Chair will determine whether the member may participate or vote. • If the Chair has a conflict, the Board will vote on their participation. • All declared conflicts and related decisions will be recorded in meeting minutes.
13	<p>Agendas/Minutes of meetings</p> <ul style="list-style-type: none"> • Agenda items must be aligned with the WRB's purpose, ensuring focused discussions on strategic priorities • The Secretary (or designated nominee) will maintain minutes and circulate draft minutes for Chair review within two weeks of meetings. • Approved minutes will be stored in a central repository accessible to the WRB/GMC. • A quarterly report, approved by the Chair, will be shared with the Governing Council, RICS Board, GMC, and Standards and Regulation Board.

14	<p>Responsibilities and Duties</p> <p>Strategic and Market Planning</p> <ul style="list-style-type: none"> • Provide strategic advice and input to the Regional Market Director(s) on regional market plans. • Endorse (formally support) the regional market plan before it is submitted to the GMC. • Contribute to the development and implementation of global and regional strategies aligned with RICS's mission and values. • Identify regional risks, opportunities, and market trends, providing strategic insights to the Regional MD, Executive Team and GMC. <p>Financial Oversight</p> <ul style="list-style-type: none"> • Support the Regional Market Director(s) by advising on the development of the annual budget proposal, ensuring it reflects local market needs • Review quarterly financial performance and recommend corrective actions if needed. • Note: Final accountability for budgeting, financial management, and resource allocation rests with the Regional Market Director(s) <p>Engagement and Representation</p> <ul style="list-style-type: none"> • Act as ambassadors for RICS, promoting its standards, values, and member benefits within their respective regions. • Strengthen relationships with members, industry bodies, regulators, and other key stakeholders. • Provide recommendations to GMC on membership growth, engagement initiatives, and member service enhancements. • Support the consistent delivery of high-quality member engagement across the region. • The WRB Chair will represent the Board on the GMC. • Provide oversight for regional awards and key events. <p>Governance and Decision-Making</p> <ul style="list-style-type: none"> • Provide regional perspectives to inform Executive Team and GMC decision-making processes. • Collaborate with the Regional Market Director to align regional market plans with strategic objectives (see also Strategic Planning). • Recommend the endorsed market plan to the GMC for final approval • Review performance and ensure alignment with RICS goals • Act as a conduit between RICS members and leadership, ensuring member feedback is integrated into strategic discussions. • Review and recommend relevant policy decisions to GMC including membership renewal rates.
15	<p>Staff/WRB Partnership Approach:</p> <p>RICS staff and the WRB collaborate to deliver the GMC's strategic direction via Regional Market Plans and frameworks. Staff retain operational accountability, with WRB advising and challenging to inform planning and delivery.</p> <p>WRB Role:</p> <ul style="list-style-type: none"> • Advise on strategic and market plans, offering direction and constructive challenge to staff-led proposals. <p>Staff Responsibilities</p> <ul style="list-style-type: none"> • Partner with the WRB to shape and deliver market activities, informed by WRB advice. • Provide expert advice and insights based on industry trends and best practice.

	<ul style="list-style-type: none"> Support WRB contributions through data, reporting, and logistics. <p>Working Practices:</p> <ul style="list-style-type: none"> Regular meetings between the WRB Chair, Regional Market Director, and Market Staff to maintain alignment and lead discussions. Maintain clear communication channels to support collaboration and transparency. <p>Decision-making and Accountability:</p> <ul style="list-style-type: none"> Defined processes for decision-making, challenge, and escalation to GMC as needed Regional Managing Director remains accountable for budget, P&L, and resource allocation
16	<p>Reporting</p> <ul style="list-style-type: none"> The WRB is accountable to the GMC. The WRB Chair will report key findings and recommendations to the GMC & Executive The WRB will ensure accountability and measurable impact by tracking its contributions. <i>Regional performance reports from the Regional Market Director will highlight off-track areas and required corrective actions</i> All WRB recommendations and required approvals will be escalated to the appropriate governance bodies, typically the GMC
17	<p>Board Evaluation, Review & Development</p> <ul style="list-style-type: none"> GMC Chair will conduct an annual review with the WRB Chairs The WRB Chair will be responsible for conducting annual evaluations of both the performance of individual WRB members and the overall effectiveness and operation of the board Induction programmes for new WRB members & advised on development opportunities A skills matrix will be maintained to ensure a balanced composition of expertise WRB will have access to necessary resources, including Governance team support.
18	<p>Delegation Authority</p> <p>Establishment of Sub-Groups:</p> <ul style="list-style-type: none"> The World Regional Board (WRB) may establish task-and-finish sub-groups to support specific projects or areas of focus. The Terms of Reference for all WRB-established sub-groups must be approved by the GMC. The WRB acts as the supervisory body for all Regional Advisory Boards (RABs) within its region. RABs operate under the strategic direction of the WRB. <p>Appointment of Deputy Chair:</p> <ul style="list-style-type: none"> The Chair of the WRB may appoint a Deputy Chair. The Deputy Chair will not automatically assume the role of Chair upon the current Chair's tenure ending. Instead, the Deputy Chair must go through the formal Global Appointments Model process. <p>Engagement with the Executive:</p> <ul style="list-style-type: none"> The Executive Director (CMDO) or the Global Markets Director—alongside the relevant Regional Market Directors—will typically be involved in this process and are expected to attend WRB meetings as needed throughout the year.

19	Other matters <ul style="list-style-type: none">• Any significant budget overspends require GMC review before RICS Board approval.• Members will receive appropriate training, including induction for new members and ongoing development.• The WRB will comply with all relevant laws, regulations, and governance documents.• In collaboration with the Regional Market Director, the WRB will maintain a forward work plan.
20	Raising Matters with Governing Council <p>Any member of the World Regional Board may raise any matter with Governing Council through the President. If the President is conflicted on the matter, they may raise it with the Senior Independent Governor.</p>